

and I trust that in doing so, your counsels may be so guided as to promote the general welfare of the State. In the discharge of my duty, I shall, in this communication, lay before you such views and suggestions of my own, as I deem suitable to the occasion.

The first subject to which I invite your attention is the very important one of the State debt and finances.

In reply to a resolution of the last General Assembly, the Public Treasurer reported the bonded debt of the State to be, on the 13th December, 1856,

\$5,153,802 55

Of which has been since paid a bond to the trustees of the University of North-Carolina,

6,000 00

\$5,147,802 55

This debt has been since increased by the amounts and for the purposes following:

Consolidating interest with principal on Bonds to Literary Board, by resolution of the last General Assembly,

\$25,202 45

Bond to the bank of Cape Fear, for loan,

41,000 00

Bonds for Fayetteville and Albemarle Plankroad,

20,000 00

Fayetteville and Warsaw Plankroad,

6,000 00

Lunatic Asylum,

21,000 00

Atlantic and North-Carolina Railroad, for balance of subscription,

533,500 00

Lunatic Asylum, under act of last

Session for enclosing grounds, &c.,

35,000 00

Subscription to Chesapeake and Albemarle Canal Company,

250,000 00

Loan to Atlantic and North-Carolina

Railroad Company,

400,000 00

Western North-Carolina Railroad,

400,000 00

1,731,702 45

\$6,879,505 00